



United States  
of America

# Congressional Record

PROCEEDINGS AND DEBATES OF THE 112<sup>th</sup> CONGRESS, FIRST SESSION

Vol. 157

WASHINGTON, WEDNESDAY, FEBRUARY 9, 2011

No. 20

## Senate

The Senate was not in session today. Its next meeting will be held on Thursday, February 10, 2011, at 4 p.m.

## House of Representatives

WEDNESDAY, FEBRUARY 9, 2011

The House met at 10 a.m. and was called to order by the Speaker pro tempore (Mr. WEBSTER).

### DESIGNATION OF SPEAKER PRO TEMPORE

The SPEAKER pro tempore laid before the House the following communication from the Speaker:

WASHINGTON, DC,  
February 9, 2011.

I hereby appoint the Honorable DANIEL WEBSTER to act as Speaker pro tempore on this day.

JOHN A. BOEHNER,  
*Speaker of the House of Representatives.*

### MORNING-HOUR DEBATE

The SPEAKER pro tempore. Pursuant to the order of the House of January 5, 2011, the Chair will now recognize Members from lists submitted by the majority and minority leaders for morning-hour debate.

The Chair will alternate recognition between the parties, with each party limited to 1 hour and each Member other than the majority and minority leaders and the minority whip limited to 5 minutes each, but in no event shall debate continue beyond 11:50 a.m.

### THE DEFICIT

The SPEAKER pro tempore. The Chair recognizes the gentleman from Oregon (Mr. DEFazio) for 5 minutes.

Mr. DEFazio. Well, we hear now that the Republican majority is serious about the deficit, and that's good news because we are running up a huge pile of debt which is going to be handed on

to our kids and our grandkids and won't be paid off over 30 years. Some of this debt will weigh upon the country. But the question is, how do we get there? The deficit this year will be \$1.5 trillion, an unimaginable amount of money, borrowed, a lot of it from China, and that is just virtually unfathomable.

Now, they're going to dink around essentially and pretend they're doing something meaningful next week. They're going to take out after a Federal budget of \$3.7 trillion—and remember, \$1.5 trillion of that is with borrowed money—they are going to discuss cuts to actually \$446 billion of that. So a \$3.7 trillion budget, but the only place you can cut is \$446 billion of that. Hmm, let's see, if we eliminated that entire \$446 billion of expenditures, we'd still have a deficit of over \$1 trillion.

Now, that doesn't seem quite to work. So perhaps they've made a few too many things off-limits in terms of where we might look to cut.

Then there's one other thing they've done which is totally bizarre and I don't think many Americans would think very honest. They're saying if we decrease the income of the Government of the United States, i.e., cut taxes, give you back your money, and we don't reduce expenditures in the same amount, that doesn't count as new debt or deficit. You've got to borrow the money, probably from China; and you can send the debt forward but it doesn't count. So they're not going to look at something called tax expenditures.

So, you know, we can't begin to address things like the \$20 billion of sub-

sidies in the agriculture bill for five crops grown in eight States that are in surplus and paying people not to grow things. That's off-limits. That's mandatory spending. That can't be considered for cuts, paying people to not grow things. We can't do away with that. We're going to borrow the money so they can get paid to not grow things.

All right. Well, how about the oil companies? Now, Exxon Mobil reported the largest quarterly profit for a corporation in the history of the world the last quarter of last year, \$9 billion, and they didn't pay any taxes in the U.S. last year. None. They pay a lot of taxes around the world, but not in the United States. We actually gave them a tax refund because of the loopholes in the tax laws. That's called a tax expenditure. We're borrowing money to give to the Exxon Mobil Corporation, which had a \$9 billion profit by gouging consumers in America. Now, that's pretty extraordinary; but, no, we can't talk about eliminating the subsidy to Exxon Mobil. The Republicans have put that off-limits. That would be called a tax increase. You know, by plugging that loophole, that's a tax increase, can't talk about that.

Let's look at one other aspect of this. We were headed for a lower deficit this year. It would have been lower than last year, \$1.3 trillion last year. We were headed toward \$1.1 trillion, a good glide path, \$200 billion reduction in 1 year. If we could do that for 5 more years, we'd be down to virtually zero. But with one vote, one vote, with a deal cut between the Republicans and

□ This symbol represents the time of day during the House proceedings, e.g., □ 1407 is 2:07 p.m.

Matter set in this typeface indicates words inserted or appended, rather than spoken, by a Member of the House on the floor.



Printed on recycled paper.

H555